

The IMIS NEWSLINE

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From the Editor's Desk...

The stage well nigh high sans magnificence and opulence. But it had a singular characteristic undefined attractiveness and halo about it.

The singers unrestrained by the numerous audiences, unaware of their alive and very much knowledgeable presence, trilled away in their melodious voices. Untrained, unsophisticated, very much simple in their dress-up, manners and thoughts went on singing rapturously, uncaring whether one audience was mesmerized or the other intolerably pompous, showy and disturbing.

Nothing did matter to them. Unknown, unfamiliar to each other, yet remarkably they had had that harmonious feeling.

Devoid of complexes, dualism envy or jealousy they went on with their divine melody perched gracefully on the dying tree.

Man Proposes and God disposes. Sometimes our plans, our dreams all turn pauper owing to the calamities that happen in our lives. May be because that's when we begin to appreciate life's true essence. It is an arduous task. Yet let us try to trill the songs of life, oblivious to the opinions or derisions of God or Mammon, even when our dreams seem to be gasping for breath just like the dying tree...



YEARS OF
BUSINESS EDUCATION



Juniors are performing stage shows in Farewell Function



Farewell Function for the Batch of 2011-13



Mr. H. K. Patnaik (Director General of IMIS) is receiving the "50 Outstanding Educational Entrepreneurs of India" Award from World Education Congress on 28th June 2013 at Taj Lands End, Mumbai



Family members of IMIS felicitating Mr. H. K. Patnaik for "Outstanding Educational Entrepreneurs of India" Award

Do smart business through sustainable actions

Sustainable development means having a different vision of the world. Sustainability is about more than just the environmental impact of consumption. It has ecological, social, economical, cultural, political, and human rights dimensions. It relates to human choices and quality of life for all. No institution, even at a global scale, can manage to achieve the goals of sustainable development on its own. Only united together, from North to South, East to West, can we be sure to build a viable world for us and for generations to come.

Doing smart business through sustainable actions, can be divided into five different areas: A) Environment B) Society C) Economic D) Labour and E) Human Rights. Detail knowledge and insight, will give Small and Medium-Sized enterprises (SMEs) around the world concrete ideas on how to make their businesses more environment-friendly, socially responsible and sustainable. It is valuable to any small or not so small company that needs hands-on guidance on improving and communicating its sustainability performance. It enables the company and its stakeholders to understand the relationship between good environmental and social management and good financial performance.

So, here are some examples of sustainable actions:

A) ENVIRONMENT:

- 1) *Design products for sustainability* - 80% of the environmental and social impacts of a product throughout its entire lifetime (production, use and disposal stages), are determined during its planning and development phase alone.
- 2) *Pollution does not pay* - Industrial wastes, air emissions and legacy pollution affect over a billion people around the world.
- 3) *Think impacts from staff commuting* - The world average commuting time is 40 minutes one way. Thailand has the longest commuting time in the world with a total of 37 million hours being spent travelling to work every day. The shortest journeys to work are in Malawi, taking just 2 minutes.
- 4) *Think transportation impacts* - In a survey of 500 industry executives, 73 % said that sustainable transport issues will be increasingly important over the next 3 years. Rethinking the logistics of business and planning and implementing the supplying of services more effectively can have great benefits for the business. Improvements can often be made using unique and innovative techniques. The main strategy is to reduce the amount of transport required, or switch to a more efficient way of transportation.
- 5) *Every drop counts* - Global water use has more than tripled since 1950. Water is essential for sustainable business, because it is not just important for the direct uses we immediately think of, such as drinking or washing, but also for the production of goods. Global water consumption has increased by almost 8 times since 1900, and experts predict serious water shortages by 2020.
- 6) *Buy eco-products* - Over 2,000 large and small companies in Japan have already declared that they are buying green (eco) products and services for their offices and production. Eco-products are manufactured in ways that reduce natural resource consumption and environmental impacts during all stages of the product life, from resource extraction and production, to use or end-of life management. Examples of eco-products include organic foods, goods produced from sustainable forestry, energy efficient products, and goods containing recyclable or recycled materials. Eco-products also contain fewer toxic and hazardous materials.
- 7) *Reduce carbon footprint* - Hundreds of companies

around the world are using systems of calculating greenhouse gas (GHG) emissions and tools to manage their carbon footprints and also benefit their business by developing new products, improving energy efficiency, and participating in GHG programmes and markets.

B) SOCIETY:

- 8) *Lobby for good* - Studies show that successful companies align their lobbying agenda with their business principles.
- 9) *Compliance is the first Step* - "Integrity, track record and reputation" are the most important factors when assessing how ethical a company is.
- 10) *Ensure licence to operate* - Crime, litter and graffiti are disincentives for business investment. Making your trading environment as attractive for customers, employees and residents is important in your company's everyday practice. One should think about where a business is located and the people and communities living in this area. The success of a company could depend on its location and its relationship with the community living nearby.

One should make sure that a business has 'Licence to operate', which doesn't just mean coordinating with legal obligations. It also means monitoring the impact the business has on the local surrounding and community.

- 11) *Support external initiative* - The business-driven anti-corruption initiative in Brazil, the "Partnering against Corruptions" initiative represented a turnover of more than \$500 billion (US) and 1.4 million employees. Supporting national or international external initiatives can be excellent for the reputation and image of a business, as well as increase its customer base. There are many different ways in which a business can become involved in external initiatives, a few examples include supporting conventions, agreements, national strategies, policies and plans, or through the membership of trusts, networks councils and programmes. The customers are now more aware of international programmes concerning the environment, poverty or corruption, and knowing that the business also supports well-known initiatives to tackle these problems means people will choose the business over others.

C) ECONOMIC:

- 12) *Reputation can make or break* - Socially Responsible investing (investing money in firms with sustainable business practices) now offers higher returns than using strategies which rely on simply financial performance. Once your company has made some profit, the next important question will be where to invest. Nowadays it is important to consider where the money you invest goes.
- 13) *Invest your profits in a good cause* - One may be unknowingly supporting industries, which pollute the environment, or companies involved in risky activities such as operating with an unfavourable human rights record. Responsible investing means supporting companies that have good track records in environmental and social issues and studies have shown that this approach is actually more profitable for a company.
- 14) *Listen to customer's voice* - A person who has experienced bad service will tell at least nine people about it.
- 15) *Trade fairly* - Fair Trade is an innovative, market-based approach to sustainable development. It helps small producers in developing countries gain direct access to international markets and to develop the business capacity necessary to compete in the global marketplace. There are many different people involved in the successful running of a business. One

must think about the conditions under which these people work? Are farmers or manufacturers are being paid a fair proportion for the amount of work they are doing? Ensuring that the people supplying a business are being paid a fair salary and working under good conditions is known as 'fair trade'.

- 16) *Label information clearly* - In 2005, customers worldwide bought 1.1 billion worth of fair trade labelled products. Today's customers like to know about the products they are buying. Labelling products or services to show exactly where they come from, what they are made from of, and how they are manufactured, allows showing the customers that the company recognise their environmental and social concerns. Labels keep the business transparent, by providing information to consumers and helping them to make an informed decision about whether to buy a product. Labels can also show customers how to use a product, know any associated risks, take safety measures, or store it properly.

17) *Assess new risks* - Almost 80% of the biggest companies in the world consider climate change as a commercial risk. On the other hand 82% see climate change also as a commercial opportunity for both existing and new products and services. Climate change and other global environmental problems entail different types of risks that might also affect small businesses. These risks can be classified as physical, regulatory, reputational or legal. Physical risks include, for example, increased storms, heavy floods or intense rainfall, as well as heat-related illnesses affecting the work force, or asset losses for weather-dependent businesses like skiing. The rise in regulatory risk can also be observed through, for instance, higher standards in energy efficiency, or the implementation of emissions-trading schemes. Assessing new risks today is a matter of saving money in the future.

D) LABOUR:

- 18) *Motivate your employees* - Studies show that when employees feel job satisfaction, it can make up to 16% difference to the productivity of a company. Motivated employees work more productively. There are various techniques, both physical and psychological, which one can use to keep motivation in workforce high. In today's world, people have differing, and continually evolving needs, and likewise ways of motivating employees should be individual, diverse and up to date.
- 19) *Provide comfort in the workplace* - Every year, worldwide there are around 68-157 million new cases of occupational diseases caused by exposures in the workplace or unsafe working conditions. Much work nowadays involves spending many hours in the same position, for example, sitting in front of a computer in an office, or carrying out repetitive motion in a factory. When you are not comfortable at work, stresses and strains are common, and can lead to long term health problems. For business, this means more staff absence as sick-leave, and ultimately a lower level of productivity and profit. Taking simple steps to ensure the comfort and health of the employees can therefore save company's money.
- 20) *Tell it like it is* - 6 out of 10 businesses that work with employee activities have observed a positive effect on their overall financial performance. Having the most up to date information can be what makes or breaks your business. However, a company is made up of much more than just its owner or manager. Sometimes the most important people in a business are the staff who keeps it running. The employees play a crucial role in a company, and if they are not up to date on what is going on, inside and outside the business, it will be very hard for them to work to their best ability.

21) *Listen to employees' voice* - A survey of over 5428 companies in 40 countries revealed that 43% of businesses had sustained one or more significant crimes during the previous two years. Economic crimes, such as fraud, can cost your business serious money. Encouraging the employees to voice their opinions can help resolve internal problems before they become bigger and exposed to the public.

22) *Work to live. Don't live to work* - A survey conducted in the UK showed that over 10% of full time employees worked very long hours (60 or more hours a week). Paid work is important both for personal fulfillment, and the economic survival of households. However, it is only one aspect of our lives. The reality is, for many people, work dominates too much time, sacrificing commitments to families, friends and communities, as well as sleep. Life-work conflicts decrease motivation and can cause serious stress, jeopardising work performance and even increasing employee absenteeism for personal sickness or family crises. Promoting a work-life balance, with sufficient income, also makes most sense for business, because employees are happier and able to use their abilities to the full.

E) HUMAN RIGHTS:

23) *View diversity as an opportunity* - Well-led, diverse team can outperform homogenous teams by as much as 15%. Having a diverse workforce can bring valuable opportunities to a business. Diversity in a company means employing people with differing racial or cultural backgrounds, of different genders and with differing abilities/disabilities. With a diverse workforce, one is more likely to attract and maintain skilled employees, as well as increase productivity and innovation. The reason behind this is that diversity guarantees different life experiences meaning different ways of thinking, solving problems, identifying opportunities or making suggestions.

24) *Discrimination and bullying is bad for business* - Discrimination can prevent businesses from taking advantage of the full workforce available to them. For instance, only 28.3% of senior jobs worldwide are held by women. Discrimination in the workplace means giving potential or current employees a disadvantage on the basis of factors, other than their skills, qualifications or ability to perform their job. This could be, for example, paying somebody a lower wage because of their age, sexual orientation, race or culture. Discrimination does not make business sense because it limits the number of workers and skills available to your company, slows overall economic growth as well as having a very damaging effect on a business' reputation.

25) *Say no to child labour* - In 2004 there were 218 million children trapped in child labour, of which 126 million were involved in hazardous work. Children under the age of 15 years or under the age of completion of compulsory school should not be forced to work. Employing children can be bad for the business for many reasons. For instance, consumers now take human rights issues into account in their purchasing choices. Child labour is a sensitive issue which can greatly affect whether or not customers use products or services. In addition, employees and prospective employees now have higher standards, and want to work for a company with a good record on social issues. Investors want to invest in companies that are alert to human rights issues and less likely to take risks. Also, children forced to work will mostly be unhappy employees, leading to low productivity in a business too!

To conclude, through this we learn about sustainability, practising professional reality, experiencing international thinking and global responsibility.

- **Debjyoti Rakshit**
PGDM (2012-14)

My Definition of Dharma

Human beings are born on this earth with some specific motives and goals. Our life is not just to be lived rather it is something which we all should work for; in other words it is burdened with our duties and responsibilities.

We refer these sole and fundamental duties as *Dharma* which ought to be fulfilled. *Dharma* is the foundation for the welfare of humanity; it is the truth that is stable for all time. When *dharma* fails to transmute human life, the world is afflicted by agony and fear, tormented by stormy revolutions. When the effulgence of *dharma* fails to illumine human relationships, humanity is shrouded in the night of sorrow.

For the benefit of everyone... let me share few things about '*Dharma*' as defined by Krishna to Arjuna in the *Gita*:- let me go in a sequential order.

1. We must remember that life is a succession of actions (both voluntary and involuntary) and all actions must be spiritualized-so every second of our lives, we must sanctify our actions by chanting the Lord's name (that is why *naamasmarana* is vital for man's survival in this transient world).

2. The vedas declare that "*Jantunaam narajanma durlabham*"-of all the species human birth is rare and special because man alone can comprehend there is a God who created this Universe. To go a step further, human alone can comprehend that they are a spark of the Divine and understand the fact that life was given for the sole purpose of refining one's actions and purifying the human nature by cleansing it of all undesirable traits so that one could go back to the source called God.

This is the purpose of Human BIRTH!!!

3. The Universe is a stage and Life is a Cosmic drama and all of us are mere actors but here comes the catch-unlike human playwrights where the actors are supposed to act just as directed, here the Divine Director has given us some freewill!!!

Each human being is blessed with *Gunas* which operate at two different levels-the gross level (inanimate objects are at the gross level) and the subtle being the Mind which gives rise to expressions in the form of anger, greed, etc. which is the root cause of all problems!!!

4. *Medha Shakti* (worldly knowledge) is influenced by the *Gunas* and is essential for man's survival in the transient world. It is because of this *medha shakti* that man is able to invent, discover or innovate as well as destroy!!! **Since *Medha Shakti* can be abused by Man, possessing this alone would not enable man to spiritually uplift oneself and therefore there must be a moderating agency called *BUDDHI* (the power of discrimination both worldly and spiritual)!!!** Krishna tells that while *Medha Shakti* is indeed important for survival in the

transient world, one cannot go on ignoring the *ATMA* and take every decision to perform an action in life without acknowledging the presence of *ATMA*/ the shade of God within oneself. It is in this juncture does man need the help of *Buddhi* because it acts like a link between the MIND (transient) and the *ATMA* (eternal). If this link is blocked/ clogged then man might end up doing something foolish and thereby ruining himself. **Thus, it can be summarized that a good decision taken is one that is directed by the *ATMA* and conveyed by the *BUDDHI* to the MIND!!!**

5. Then, what constitutes RIGHT ACTION (*DHARMA*) - in essence it is just this, **any action that is performed with Love, done for the sake of action as an end in itself and not expecting any reward whatsoever from the action can be called as A RIGHT ACTION!!!** Now, let us come to this point from a sequential order. Action is called *Karma*. *Yoga* is derived from the Sanskrit word '*Yuj*' meaning Union. So, any action performed selflessly without thinking about the reward for the same can be called *Karma* which translates when done so as ***KARMA YOGA!!!*** A step further we come to ***ATMA DHARMA*** which is nothing but any action performed in a total selfless manner and with Pure Love!!! **This *ATMA DHARMA*, Krishna tells Arjuna is the ONLY RIGHT conferred upon Man by birth and therefore it is his duty to perform it without fail!!!**

6. Krishna takes this even a step further as he tells that man must do this with a sense of ***ATMA BHAVA***; meaning man must perform this duty in the spirit of pure love, seeing God everywhere!!!

7. Krishna reiterates on the point of *Dharma* telling that only *Karma* done with an intention of ***Karma Phala Tyagam*** (where *Karma* means Action, *Phalam* means fruit and *Tyagam* means Sacrifice) alone constitutes as Right Action!!! **What Krishna tries to tell here is just this, doing ACTION for its own sake (meaning loving the action performed but not bothering/caring about the fruits of the action) is an end in itself and therefore *MOKSHA* (liberation) comes sooner to the person who has done HIS DUTY in the above said manner and Man need not have to go in search of the Elixir of IMMORTALITY!!!**

Thus I safely conclude that RIGHT ACTION (*DHARMA*) is one that constitutes all of these following steps:-

1) Going back to the Source (GOD) is the sole purpose of Human life.

2) Every human being constitutes of 3 main elements ***Manas*** (Mind), ***Buddhi*** (Intellect) and the ***Atma*** (reflection of the eternal). Decisions taken by the Mind must be filtered with the *Buddhi* and the ultimate decision must come from the *Atma* (Conscience/ Inner Voice) and the Mind then has to dictate man in performing the decided action!!!

3) Man must remember that ***ATMA DHARMA*** must be performed with ***ATMA BHAVAM*** and ***KARMA PHALA TYAGAM*** in mind (this constitutes ***DHARMA***/ RIGHT ACTION) and when done so constantly throughout one's life, Man is freed from the cycle of birth and death as ***MOKSHA*** comes to the one who has performed the ACTION as an end in itself!!!

I have humbly tried to define ***DHARMA*** as simple as possible. Hope we are all able to understand what Krishna told Arjuna eons ago!!!

- **Mahesh Satpathy**
PGDM (2012-14)



K. Madanjeo Rao
IMIS Alumnus
PGDFC (2006-2008)

“ I believe IMIS methodology (case based) of teaching is excellent. Above to it, the practical exposures along with the theory sharpen a student’s mind. ”

1) TELL US ABOUT YOURSELF:

Though I don't believe in talking much about self, still to say the least I'm self-made man who believes in delivering than Lip work. I am a person who is ready to learn and take the challenges that comes my way be it Personal or Professional.

2) ABOUT YOUR SPOUSE (IF ANY) AND OTHER FAMILY MEMBERS:

My family members include my parents, Bhaiya, Bhabhi & my wife.

3) SOME OF YOUR BEST STINTS IN THE YEARS AFTER YOU PASSED OUT FROM IMIS:

The skills & knowledge acquired during those two golden years of IMIS have stood by me till date in all my accomplishments

- 1) Ever Since I have joined HDFC bank (Present organization) I have been in the list of top performers & have received many accolades –

- a) Received star award for the year 2010 for the best performance in Insurance & other TPP Business.
- b) Following year (2011) made it to Top 5 NR-RMs Pan India & went to Kenya for the felicitation of the same.
- c) Continued with the Winning streak & made it to Istanbul Trip in 2012 for over achievement of my Income Achievement.
- d) Next year my hard work paved my way to Abu Dhabi for felicitation of outstanding performance in all the parameters & delivering consistently from last 3 consecutive years.
- e) Next Best would be to sustain the same in years to come & better my previous performances....

4) YOUR VIEWS ON CAREER GROWTH IN YOUR PARTICULAR SECTOR :

My Present role is of NR Relationship Manager in HDFC Bank. Based out of my 5 years' experience in Banking Industry I feel it gives you ample opportunity to grow & move up the ladder provided you are disciplined & dedicated to it. Quick learning attitude will take one long way.

5) YOUR COMPANY'S RECRUITMENT PROCESS AND YOUR REMARKS ON IT :

Our company follows a very fair & one of the best recruitment practices. It is usually through Campus Placements & sometimes off campus as well. It also provides opportunity to freshers' irrespective of their work experience. Also gives equal platform irrespective of Gender.

6) YOUR SUGGESTIONS FOR JUNIORS :

World is full of cut throat competition & to do well one has to rise above it. The two years of management education is very crucial & the major learning. During those two years builds up your fundamentals which you en-cash year down the line. Use it judiciously to hone your skills. Live your dream to make it come true. Work more on building positive attitude. Do not get disheartened if you are facing any failure. Take it as learning and correct yourself. Always listen to your professors and follow their guidance.

7) FOR YOUR ALMA MATER:

With both the world experience (college & corporate), I feel with changing time more of applied learning should take place rather than conventional four- wall classes. I believe IMIS methodology (case based) of teaching is excellent. Above to it, the practical exposures along with the theory sharpen a student's mind. I wish IMIS all the success.

PROF. DIVYA GUPTA & DR. USHA KAMILLA

- Presented two papers titled “Structural Equation Modeling: A study on Cyber Banking in India” and “Economic Measurement and Empirical Analysis of Health Inequality in Odisha- Application of Econometric & Statistical Methods” in the 3rd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence organized by and held at IIM Ahmedabad on April 13-14, 2013.

DR. TANMOY DE

- The paper titled “Impact of Foreign Direct Investment (FDI) on Retail in Savings and Investment” published in a bi-annual international journal “Journal of Kushagra International Management Review”, Vol. 3, No. 1, May 2013, ISSN 2250-0960.

DR. MANAS KUMAR PAL

- Book published on ‘Some Properties of Random Equations and their Applications to LPP’ by LAP LAMBERT Academic Publishing (2013-06-12), ISBN-13:978-3-659-35893-7, ISBN-10:3659358932, EAN: 9783659358937, June 2013.

PROF. LAXMIPRADA PATNAIK

- Published a book chapter entitled as “Leadership Styles of 21st Century” in the book “Corporate Leadership and Challenges” by Himalaya Publishing House, ISBN: 978-93-5097-694-4, PP.131-135, Chppter-15, May 2013.
- Was the rapporteur for the first technical session, “Building effective leadership”, at the International Seminar organized by the Dept. of PMIR, Utkal University on May 11th , 2013.

DR. SHARMILA SUBRAMANIAN AND PROF. ABHIJIT PANDA

- Conducted a training programme for the employees of OMC on “Interpersonal Skills & Office Etiquette” on 29th - 30th April, 2013 at IMIS.

DR. SHARMILA SUBRAMANIAN, PROF. ANUPAM CHAND AND PROF. ABHIJIT PANDA

- Conducted a training programme for the Non-Executives of OMC on “Communication Skills” on 17th-18th May, 2013 at IMIS.

PROF. ABHIJIT PANDA, DR. SHARMILA SUBRAMANIAN AND DR. TANMOY DE

- Conducted a training programme for the Executives of OMC on “Performance and Personal Excellence” on 23rd-24th May, 2013 at IMIS.





"The arrangement made by the institute was excellent. Congratulations to the placement cell who have done all the steps well."

Mr. Simon CD
DGM, The Federal Bank,
Mumbai



"Pupil of the institute are disciplined and having a high hope in their career. Ambience and atmosphere gives a growth in addition. Thanks a lot."

Mr. Ajit Kumar Mishra
Product Manager (East)
Sundaram Finance, Bhubaneswar



" Good opportunity for me to interact with students, Students are brilliant."

Mr. Manas Satpathy
Reg. Manager-HR,
HDFC Life, Bhubaneswar



"Excellent interaction with students of the institute. I enjoyed the session. The institute has good ambience. Wish all the bests."

Mr. Dasarathi Mishra
CGM (Retd.), RBI
Bhubaneswar



Ms. Anusuya Mohapatra
Area Head-Odisha Circle,
Stock Holding Corporation of
India Ltd, Bhubaneswar



Mr. Arindem Bannerjee
Asst. Manager-HR,
The Federal Bank, Kolkata



Mr. Biswajit Rath
AVP, Branch Head,
Axis Bank, Cuttack



Mr. Jose Francis
Chief Manager, The Federal
Bank, HR Development Division,
Kochi



Mr. Jyoti Ranjan Mohanty
Circle Manager, HDFC Life,
Bhubaneswar



Mr. Mukul Sharma
Sr. Manager-HR,
Asian Heart Institute, Mumbai



Mr. Pradipta Mohanty
Director, Surendra Mining
Industry & Founder Udyan Fresh,
Bhubaneswar

AS THEY SAY ...

FOOT PRINTS ...

SIP Companies 2013

- AC Nielsen
- Aditya Birla Money
- Allahabad Bank
- Bajaj Capital
- Berger Paints
- Bharati AXA GIC
- Bisleri International
- Canon India
- Carrier Midea
- Central Bank of India
- Central Coalfields Limited
- Dena Bank
- Edelweiss Advisors
- Future Generali LIC
- Future Group
- Godrej & Boyce Manufacturing
- Gulf & World
- HDFC Life
- Hindustan Aeronautics
- IDBI Bank
- ING Vysya Bank
- Jaquar & Co.
- JK Tyre
- Kotak Securities
- L & T Power
- Luminous Power
- Max Life Style
- Milk Mantra
- NALCO
- Pepsico
- Pidilite
- PNB Housing Finance
- SBI Life
- State Bank of India
- Steel Authority India
- Tata Chemicals
- Tata Docomo
- The Arvind Store
- TNS Global
- TVS Motors
- Union Bank of India

Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Prof. Abhijit Panda**, Editor
E-mail: abhijit@imis.ac.in

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